

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

WEALTH TAX REFERENCE No 120 of 1994

Hon'ble MR.JUSTICE S.M.SONI

and

Hon'ble MR.JUSTICE Y.B.BHATT

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1. Whether Reporters of Local Papers may be allowed to see the judgements?
2. To be referred to the Reporter or not?
3. Whether Their Lordships wish to see the fair copy of the judgement?
4. Whether this case involves a substantial question of law as to the interpretation of the Constitution of India, 1950 of any Order made thereunder?
5. Whether it is to be circulated to the Civil Judge?

COMMISSIONER OF WEALTH-TAX

Versus

AJAYBHAI B PATEL

Appearance:

MR P.K. JANI FOR MR MANISH R BHATT for Petitioner
SERVED for Respondent No. 1

CORAM: S.M. SONI & Y.B. BHATT JJ.

DATE: 8TH NOVEMBER 1996

ORAL JUDGEMENT(Per S.M. Soni J.)

1. The following questions are referred to us, for our opinion, under section 27(1) of the Wealth Tax Act, 1957:

"1. Whether, on the facts and in the circumstances of the case, the Tribunal is right in law in holding that the valuation of share in the house property in question is to be assessed after adopting the mode of valuation of the properties according to the provisions of Schedule-III of W.T. Act?"

"2. Whether, on the facts and in the circumstances of the case, the Tribunal is right in setting aside the issue of valuation of property?"

2. The question no.1 is required to be answered in the affirmative in favour of the assessee and against the revenue in view of the judgement in the case of C.W.T. Vs. Rajeshkumar R. Gandhi (219 ITR 408).

3. In view of the answer to question no.1, the question no.2 is not required to be answered. We, therefore, do not answer the same.

4. The reference stands answered accordingly with no order as to costs.
